HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: October 2015

Housing market intelligence you can count on

Canada

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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insights***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insights*** will be released shortly.

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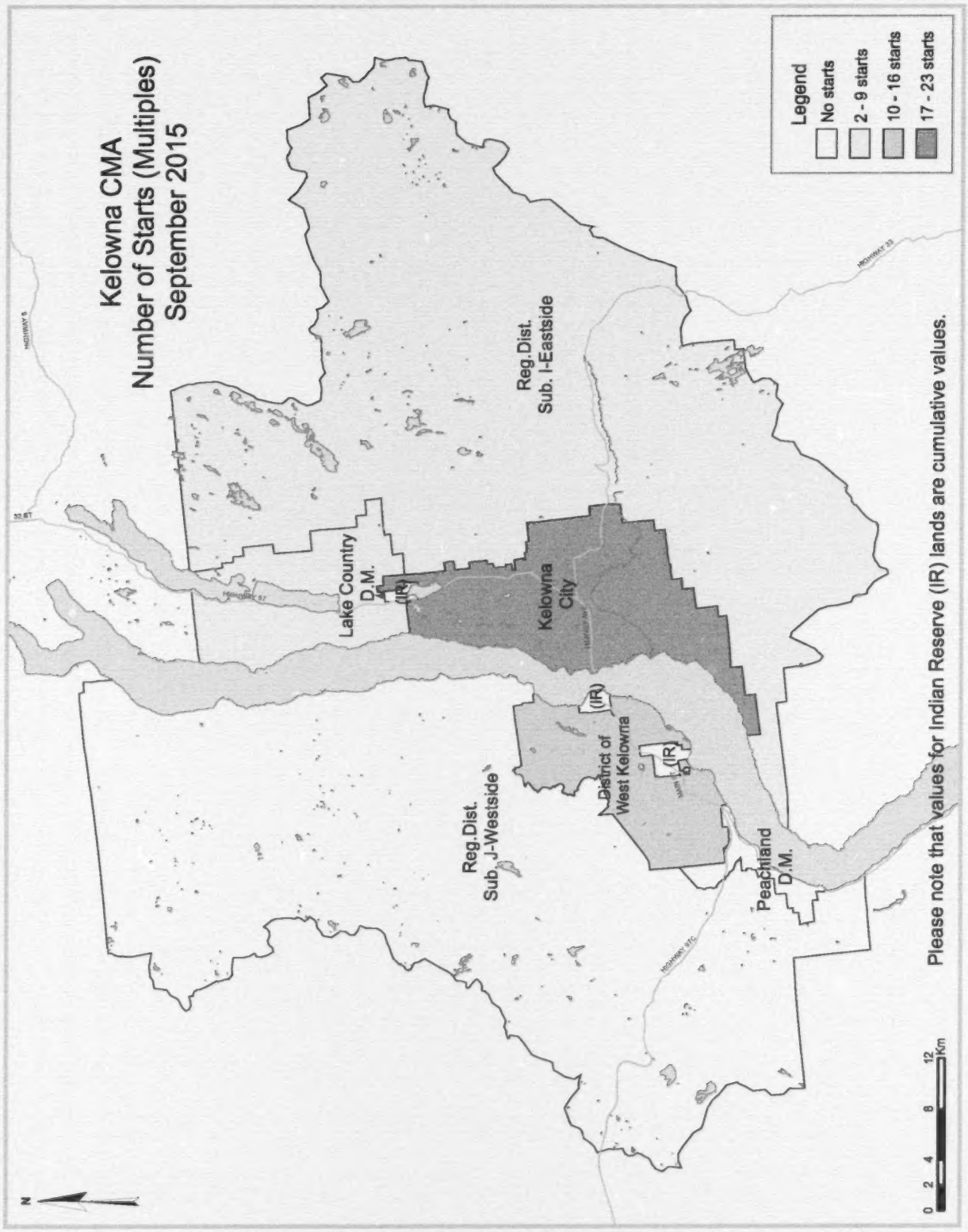
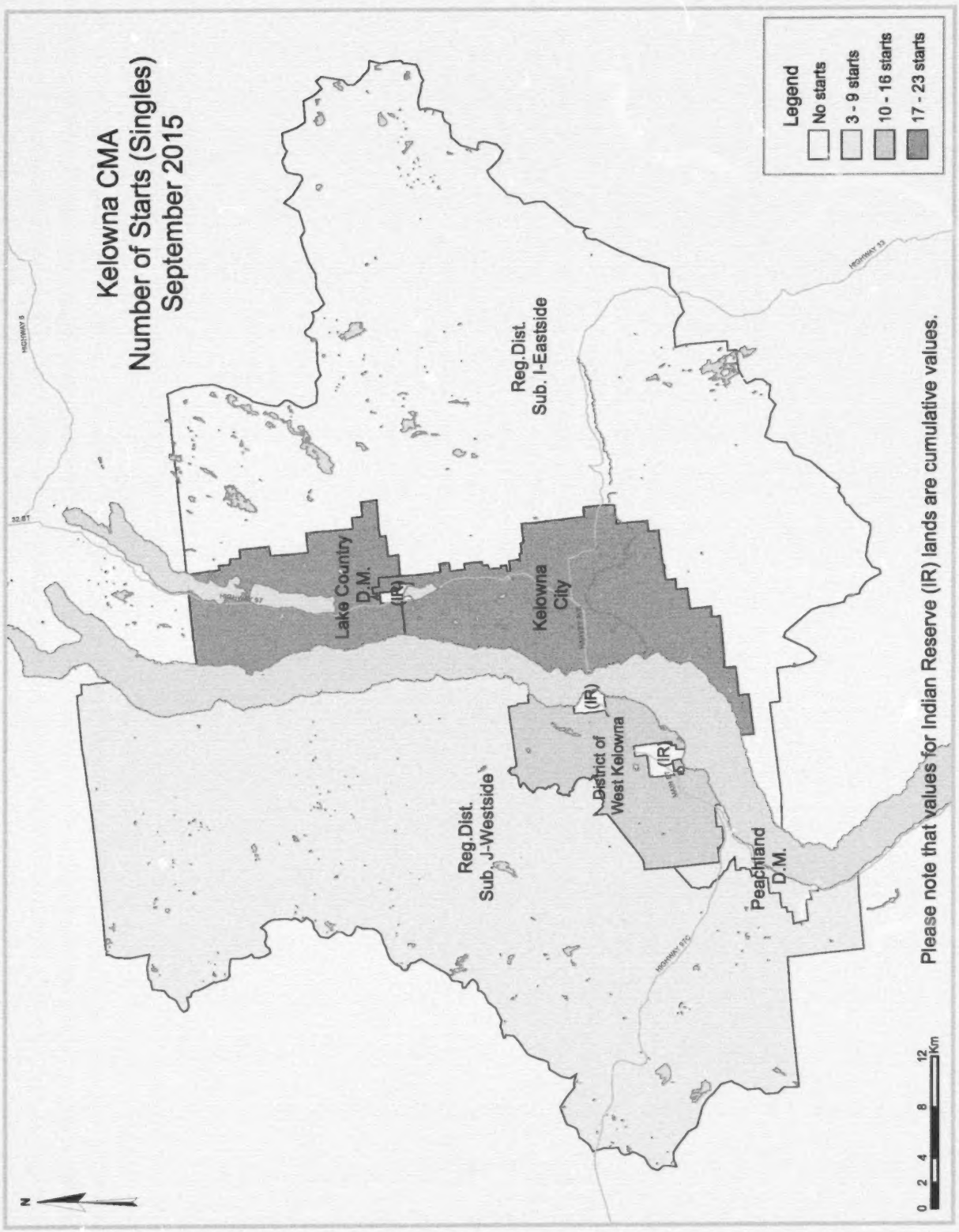
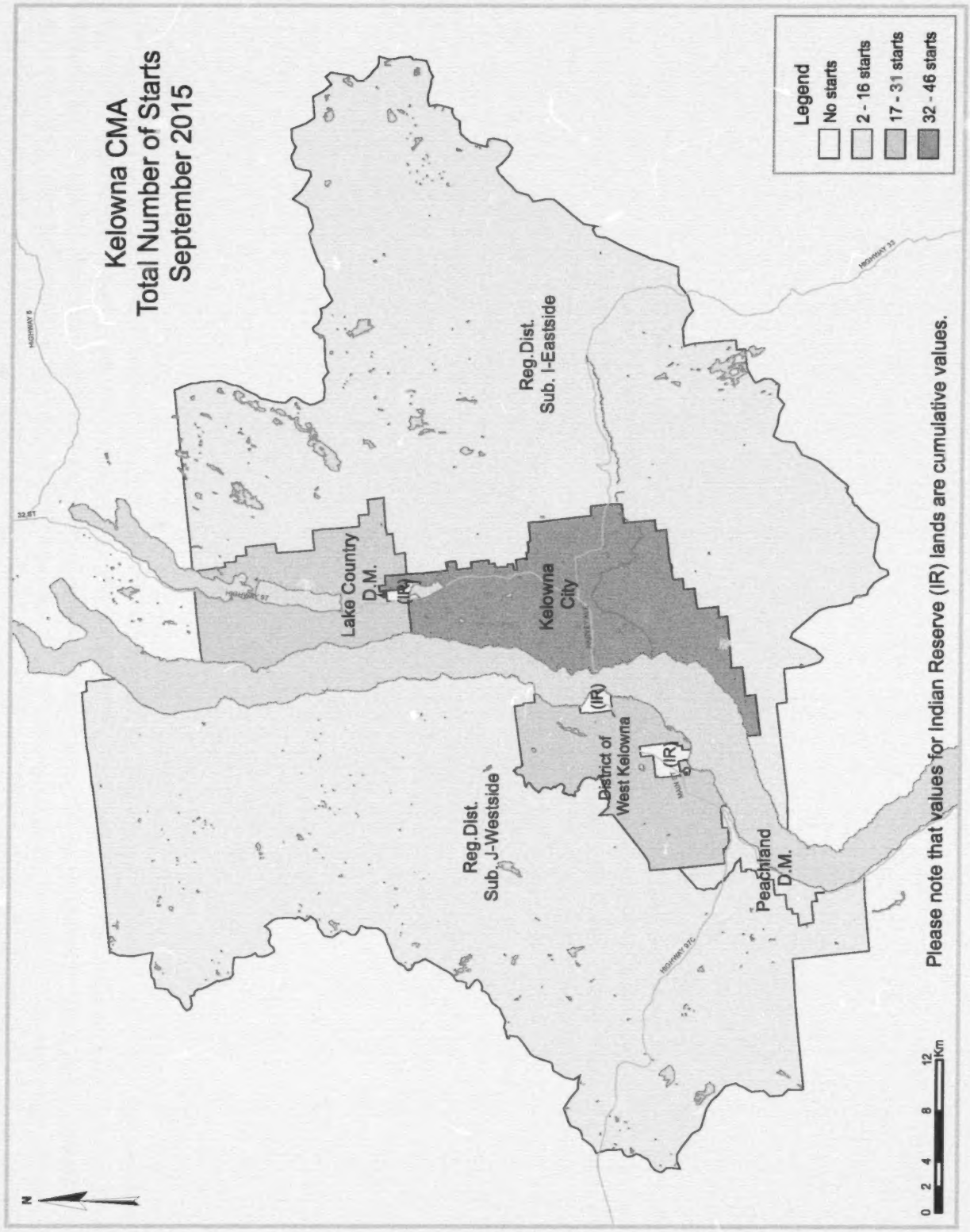
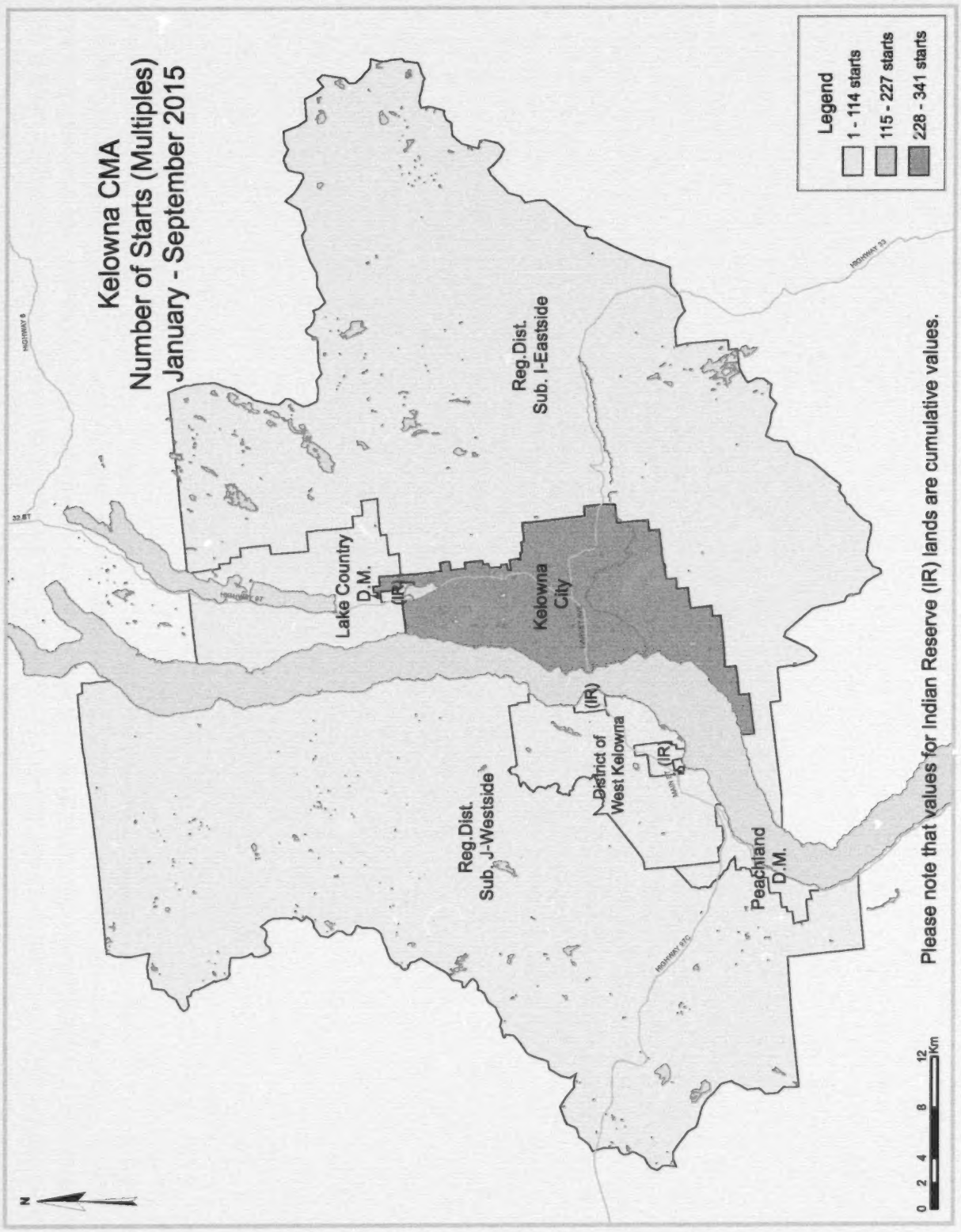
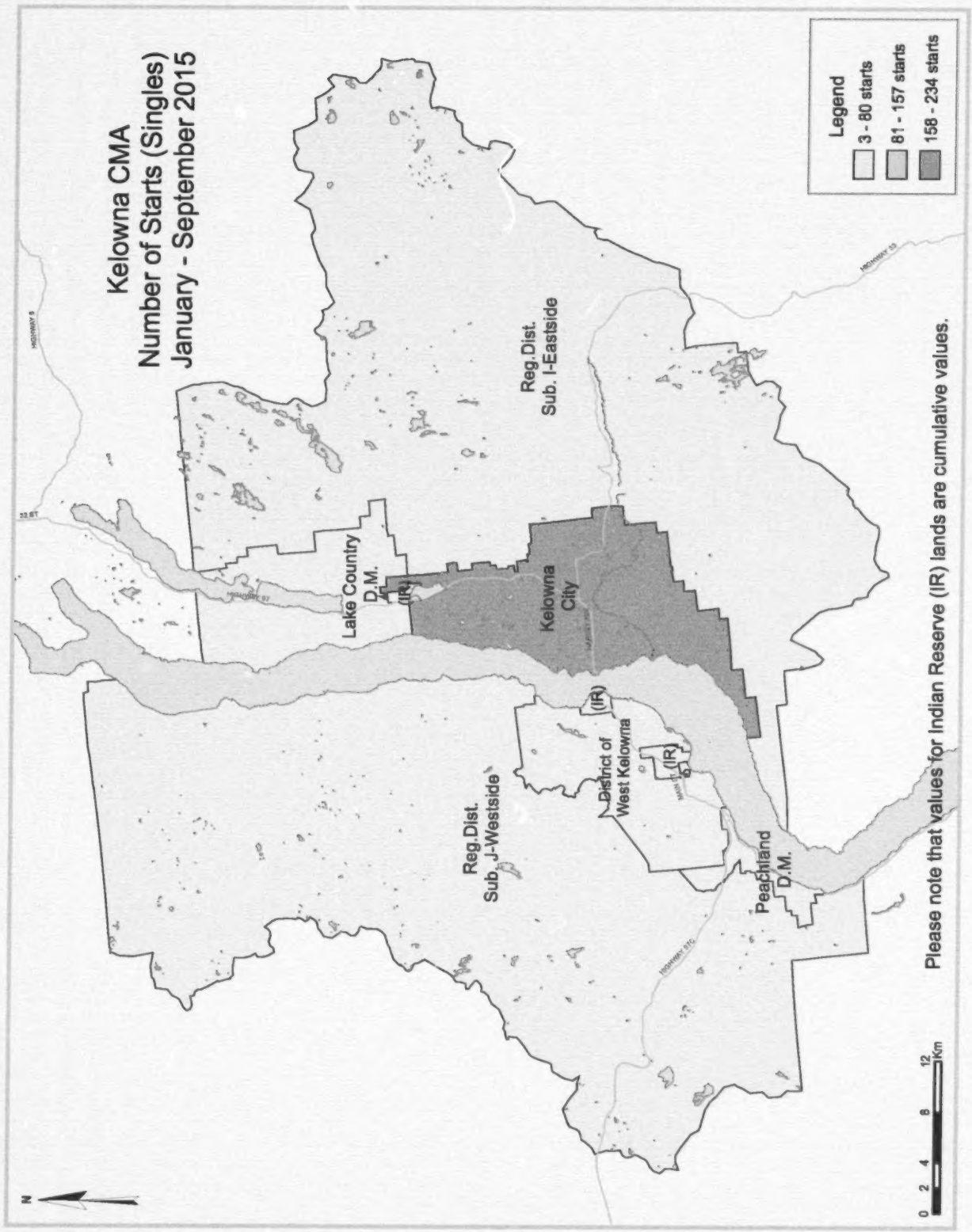
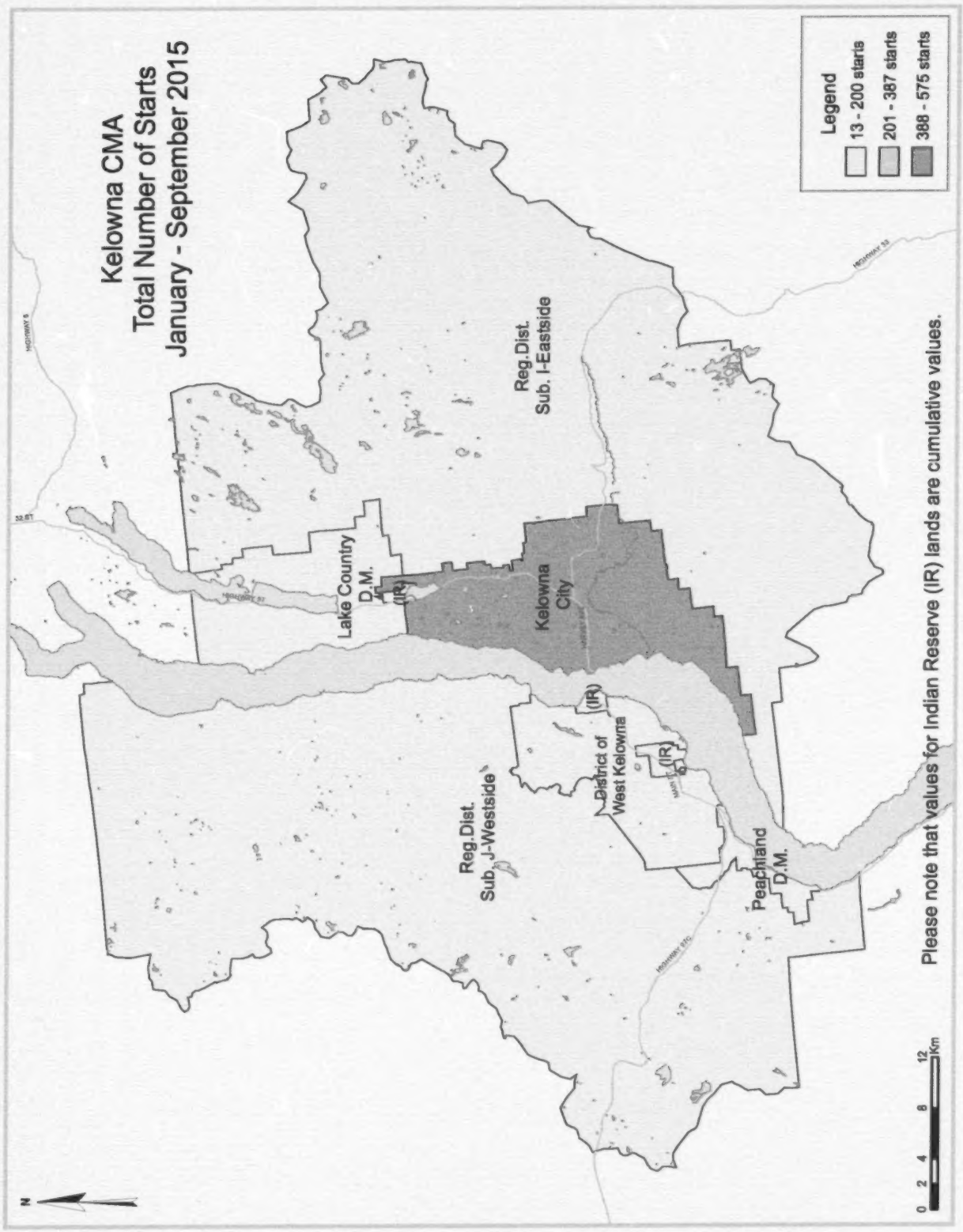

Kelowna CMA
Number of Starts (Multiples)
September 2015
Legend
No starts
2 - 9 starts
10 - 16 starts
17 - 23 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12
Km


Kelowna CMA
Number of Starts (Singles)
September 2015
Legend
No starts
3 - 9 starts
10 - 16 starts
17 - 23 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
HIGHWAY 97
HIGHWAY 33
HIGHWAY 97C
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Total Number of Starts
September 2015
Legend
No starts
2 - 16 starts
17 - 31 starts
32 - 46 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
HIGHWAY 97C
HIGHWAY 33
HIGHWAY 97
32 ST
HIGHWAY 5
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Number of Starts (Multiples)
January - September 2015
Legend
1 - 114 starts
115 - 227 starts
228 - 341 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - September 2015
Legend
3 - 80 starts
81 - 157 starts
158 - 234 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
January - September 2015
Legend
13 - 200 starts
201 - 387 starts
388 - 575 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) September 2015		
Kelowna CMA[1]	August 2015	September 2015
Trend[2]	1,344	1,375
SAAR	1,069	1,184
	September 2014	September 2015
Actual		
September - Single-Detached	70	64
September - Multiples	41	44
September - Total	111	108
January to September - Single-Detached	512	446
January to September - Multiples	346	486
January to September - Total	858	932

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
September 2015	64	2	0	0	32	0	0	10	108
September 2014	68	6	0	0	22	0	2	13	111
% Change	-5.9	-66.7	n/a	n/a	45.5	n/a	-100.0	-23.1	-2.7
Year-to-date 2015	432	86	0	1	169	86	13	145	932
Year-to-date 2014	456	100	0	25	117	66	31	63	858
% Change	-5.3	-14.0	n/a	-96.0	44.4	30.3	-58.1	130.2	8.6
UNDER CONSTRUCTION									
September 2015	462	107	0	0	232	360	35	192	1,388
September 2014	453	102	0	35	190	210	29	129	1,148
% Change	2.0	4.9	n/a	-100.0	22.1	71.4	20.7	48.8	20.9
COMPLETIONS									
September 2015	60	2	0	1	13	0	1	10	87
September 2014	57	6	0	0	8	36	5	5	117
% Change	5.3	-66.7	n/a	n/a	62.5	-100.0	-80.0	100.0	-25.6
Year-to-date 2015	424	68	0	40	134	0	30	68	764
Year-to-date 2014	409	56	0	0	72	36	40	64	677
% Change	3.7	21.4	n/a	n/a	86.1	-100.0	-25.0	6.3	12.9
COMPLETED & NOT ABSORBED									
September 2015	94	14	0	8	13	11	n/a	n/a	140
September 2014	72	15	0	0	8	20	n/a	n/a	115
% Change	30.6	-6.7	n/a	n/a	62.5	-45.0	n/a	n/a	21.7
ABSORBED									
September 2015	59	3	0	1	19	1	n/a	n/a	83
September 2014	56	6	0	0	14	42	n/a	n/a	118
% Change	5.4	-50.0	n/a	n/a	35.7	-97.6	n/a	n/a	-29.7
Year-to-date 2015	397	74	0	32	131	6	n/a	n/a	640
Year-to-date 2014	414	65	0	0	114	77	n/a	n/a	670
% Change	-4.1	13.8	n/a	n/a	14.9	-92.2	n/a	n/a	-4.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
September 2015	23	0	0	0	20	0	0	3	46
September 2014	32	2	0	0	22	0	1	10	67
Lake Country D.M.									
September 2015	23	0	0	0	4	0	0	3	30
September 2014	10	2	0	0	0	0	0	1	13
District of West Kelowna									
September 2015	10	0	0	0	8	0	0	4	22
September 2014	10	0	0	0	0	0	1	2	13
Peachland D.M.									
September 2015	3	0	0	0	0	0	0	0	3
September 2014	3	0	0	0	0	0	0	0	3
Reg. Dist. Sub. J - Westside									
September 2015	5	0	0	0	0	0	0	0	5
September 2014	6	0	0	0	0	0	0	0	6
Reg. Dist. Sub. I - Eastside									
September 2015	0	2	0	0	0	0	0	0	2
September 2014	2	0	0	0	0	0	0	0	2
First Nations									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	5	2	0	0	0	0	0	0	7
Kelowna CMA									
September 2015	64	2	0	0	32	0	0	10	108
September 2014	68	6	0	0	22	0	2	13	111

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
September 2015	234	20	0	0	150	360	32	170	966
September 2014	251	44	0	0	128	210	27	118	778
Lake Country D.M.									
September 2015	76	10	0	0	19	0	2	15	122
September 2014	46	10	0	0	7	0	0	7	70
District of West Kelowna									
September 2015	66	2	0	0	42	0	0	6	116
September 2014	76	4	0	35	18	0	1	4	138
Peachland D.M.									
September 2015	13	4	0	0	4	0	0	0	21
September 2014	26	0	0	0	16	0	1	0	43
Reg. Dist. Sub. J - Westside									
September 2015	30	0	0	0	0	0	0	1	31
September 2014	24	0	0	0	0	0	0	0	24
Reg. Dist. Sub. I - Eastside									
September 2015	2	9	0	0	0	0	1	0	12
September 2014	5	6	0	0	0	0	0	0	11
First Nations									
September 2015	41	62	0	0	17	0	0	0	120
September 2014	25	38	0	0	21	0	0	0	84
Kelowna CMA									
September 2015	462	107	0	0	232	360	35	192	1,388
September 2014	453	102	0	35	190	210	29	129	1,148

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
September 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
September 2015	31	0	0	1	9	0	1	7	49
September 2014	33	4	0	0	4	30	4	4	79
Lake Country D.M.									
September 2015	9	0	0	0	0	0	0	3	12
September 2014	8	0	0	0	0	0	0	1	9
District of West Kelowna									
September 2015	4	0	0	0	2	0	0	0	6
September 2014	8	0	0	0	4	6	1	0	19
Peachland D.M.									
September 2015	2	0	0	0	2	0	0	0	4
September 2014	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
September 2015	13	0	0	0	0	0	0	0	13
September 2014	5	0	0	0	0	0	0	0	5
Reg. Dist. Sub. I - Eastside									
September 2015	1	2	0	0	0	0	0	0	3
September 2014	0	0	0	0	0	0	0	0	0
First Nations									
September 2015	0	0	0	0	0	0	0	0	0
September 2014	3	2	0	0	0	0	0	0	5
Kelowna CMA									
September 2015	60	2	0	1	13	0	1	10	87
September 2014	57	6	0	0	8	36	5	5	117

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692
% Change	-10.5	-100.0	n/a	**	63.4	0.7	15.3	-100.0	-2.3
2005	1,147	44	0	8	265	1,124	59	108	2,755

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	% Change
Black Mountain	2	4	0	0	0	0	2	1	4	5	-20.0
Ellison/Joe Rich	0	2	2	0	0	0	0	0	2	2	0.0
Glenrosa	0	1	0	0	0	0	0	0	0	1	-100.0
Glenmore	5	9	2	0	12	8	0	2	19	19	0.0
North Glenmore	0	6	0	0	0	0	0	5	0	11	-100.0
Kelowna Core Area	4	1	6	0	0	0	0	1	10	2	**
Lake Country	23	10	0	2	4	0	3	1	30	13	130.8
Lakeview Heights	5	5	0	0	0	0	2	1	7	6	16.7
Lower Mission	3	2	0	0	0	14	1	0	4	16	-75.0
Peachland	3	3	0	0	0	0	0	0	3	3	0.0
Rutland	3	1	0	2	0	0	0	1	3	4	-25.0
Southeast Kelowna	1	5	0	0	0	0	0	0	1	5	-80.0
Shannon Lake	3	1	0	0	4	0	1	1	8	2	**
Upper Mission	5	5	0	0	0	0	0	0	5	5	0.0
Westbank	1	0	0	0	0	0	0	0	1	0	n/a
West Kelowna	1	4	0	0	4	0	1	0	6	4	50.0
Westside	5	6	0	0	0	0	0	0	5	6	-16.7
First Nations	0	5	0	2	0	0	0	0	0	7	-100.0
Kelowna CMA	64	70	10	6	24	22	10	13	108	111	-2.7

Table 2.1: Starts by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Black Mountain	37	31	0	2	0	6	13	2	50	41	22.0
Ellison/Joe Rich	3	3	10	6	0	0	0	0	13	9	44.4
Glenrosa	1	3	0	0	0	0	0	1	1	4	-75.0
Glenmore	51	61	8	12	34	14	5	15	98	102	-3.9
North Glenmore	13	29	0	4	0	0	95	86	108	119	-9.2
Kelowna Core Area	23	26	36	14	21	4	87	3	167	47	**
Lake Country	77	50	14	10	15	7	16	7	122	74	64.9
Lakeview Heights	19	39	2	2	3	0	2	1	26	42	-38.1
Lower Mission	11	16	2	0	21	67	1	3	35	86	-59.3
Peachland	9	18	6	0	4	0	0	0	19	18	5.6
Rutland	24	11	6	10	0	0	6	3	36	24	50.0
Southeast Kelowna	18	40	0	0	0	0	0	4	18	44	-59.1
Shannon Lake	24	19	0	0	15	0	1	1	40	20	100.0
Upper Mission	57	75	4	2	0	7	2	3	63	87	-27.6
Westbank	4	2	0	0	0	4	1	0	5	6	-16.7
West Kelowna	11	32	8	4	4	0	1	0	24	36	-33.3
Westside	26	22	0	0	0	0	1	0	27	22	22.7
First Nations	38	35	42	42	0	0	0	0	80	77	3.9
Kelowna CMA	446	512	138	108	117	109	231	129	932	858	8.6

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Black Mountain	0	0	0	0	0	0	2	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	12	8	0	0	0	0	0	2
North Glenmore	0	0	0	0	0	0	0	5
Kelowna Core Area	0	0	0	0	0	0	0	1
Lake Country	4	0	0	0	0	0	3	1
Lakeview Heights	0	0	0	0	0	0	2	1
Lower Mission	0	14	0	0	0	0	1	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	4	0	0	0	0	0	1	1
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	4	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	24	22	0	0	0	0	10	13

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Black Mountain	0	6	0	0	0	0	13	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	1
Glenmore	34	14	0	0	0	0	5	15
North Glenmore	0	0	0	0	86	66	9	20
Kelowna Core Area	21	4	0	0	0	0	87	3
Lake Country	15	7	0	0	0	0	16	7
Lakeview Heights	3	0	0	0	0	0	2	1
Lower Mission	21	67	0	0	0	0	1	3
Peachland	4	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	6	3
Southeast Kelowna	0	0	0	0	0	0	0	4
Shannon Lake	15	0	0	0	0	0	1	1
Upper Mission	0	7	0	0	0	0	2	3
Westbank	0	4	0	0	0	0	1	0
West Kelowna	4	0	0	0	0	0	1	0
Westside	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	117	109	0	0	86	66	145	63

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Black Mountain	2	4	0	0	2	1	4	5
Ellison/Joe Rich	2	2	0	0	0	0	2	2
Glenrosa	0	0	0	0	0	1	0	1
Glenmore	5	8	14	8	0	3	19	19
North Glenmore	0	6	0	0	0	5	0	11
Kelowna Core Area	4	1	6	0	0	1	10	2
Lake Country	23	12	4	0	3	1	30	13
Lakeview Heights	5	5	0	0	2	1	7	6
Lower Mission	3	2	0	14	1	0	4	16
Peachland	3	3	0	0	0	0	3	3
Rutland	3	3	0	0	0	1	3	4
Southeast Kelowna	1	5	0	0	0	0	1	5
Shannon Lake	3	1	4	0	1	1	8	2
Upper Mission	5	5	0	0	0	0	5	5
Westbank	1	0	0	0	0	0	1	0
West Kelowna	1	4	4	0	1	0	6	4
Westside	5	6	0	0	0	0	5	6
First Nations	0	7	0	0	0	0	0	7
Kelowna CMA	66	74	32	22	10	15	108	111

Table 2.5: Starts by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Black Mountain	36	31	0	6	14	4	50	41
Ellison/Joe Rich	12	9	0	0	1	0	13	9
Glenrosa	1	2	0	0	0	2	1	4
Glenmore	48	68	42	14	8	20	98	102
North Glenmore	13	33	86	66	9	20	108	119
Kelowna Core Area	25	20	49	12	93	15	167	47
Lake Country	86	60	19	7	17	7	122	74
Lakeview Heights	21	16	3	25	2	1	26	42
Lower Mission	10	14	24	67	1	5	35	86
Peachland	13	17	6	0	0	1	19	18
Rutland	29	18	0	0	7	6	36	24
Southeast Kelowna	18	37	0	0	0	7	18	44
Shannon Lake	24	19	15	0	1	1	40	20
Upper Mission	61	75	0	7	2	5	63	87
Westbank	4	2	0	4	1	0	5	6
West Kelowna	11	36	12	0	1	0	24	36
Westside	26	22	0	0	1	0	27	22
First Nations	80	77	0	0	0	0	80	77
Kelowna CMA	518	556	256	208	158	94	932	858

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	% Change
Black Mountain	5	2	0	0	0	4	1	0	6	6	0.0
Ellison/Joe Rich	1	0	2	0	0	0	0	0	3	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	11	13	0	0	4	0	2	1	17	14	21.4
North Glenmore	2	5	0	2	0	0	1	32	3	39	-92.3
Kelowna Core Area	0	3	0	0	5	0	0	1	5	4	25.0
Lake Country	9	8	0	0	0	0	3	1	12	9	33.3
Lakeview Heights	2	4	0	0	0	0	0	6	2	10	-80.0
Lower Mission	1	1	0	0	0	0	0	0	1	1	0.0
Peachland	2	0	2	0	0	0	0	0	4	0	n/a
Rutland	2	1	0	2	0	0	1	0	3	3	0.0
Southeast Kelowna	4	4	0	0	0	0	1	0	5	4	25.0
Shannon Lake	1	1	0	0	0	0	0	0	1	1	0.0
Upper Mission	8	8	0	0	0	0	1	0	9	8	12.5
Westbank	0	2	0	0	0	4	0	0	0	6	-100.0
West Kelowna	1	2	2	0	0	0	0	0	3	2	50.0
Westside	13	5	0	0	0	0	0	0	13	5	160.0
First Nations	0	3	0	2	0	0	0	0	0	5	-100.0
Kelowna CMA	62	62	6	6	9	8	10	41	87	117	-25.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - September 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Black Mountain	30	15	4	0	14	4	6	2	54	21	157.1
Ellison/Joe Rich	4	5	6	0	0	0	0	0	10	5	100.0
Glenrosa	3	1	0	0	0	0	1	0	4	1	**
Glenmore	47	69	10	10	15	14	8	7	80	100	-20.0
North Glenmore	25	26	4	4	0	0	18	49	47	79	-40.5
Kelowna Core Area	33	20	28	8	13	0	6	18	80	46	73.9
Lake Country	65	50	0	0	8	0	12	7	85	57	49.1
Lakeview Heights	52	14	2	0	0	0	1	7	55	21	161.9
Lower Mission	17	14	2	0	33	12	3	0	55	26	111.5
Peachland	17	7	2	0	16	16	0	0	35	23	52.2
Rutland	12	12	8	6	0	13	5	4	25	35	-28.6
Southeast Kelowna	29	27	0	0	0	0	3	0	32	27	18.5
Shannon Lake	23	26	0	2	0	0	2	0	25	28	-10.7
Upper Mission	61	58	2	0	7	0	3	6	73	64	14.1
Westbank	5	9	0	0	0	4	0	0	5	13	-61.5
West Kelowna	20	32	2	6	0	3	0	0	22	41	-46.3
Westside	31	24	0	0	0	0	0	0	31	24	29.2
First Nations	20	40	26	26	0	0	0	0	46	66	-30.3
Kelowna CMA	494	449	96	62	106	66	68	100	764	677	12.9

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Black Mountain	0	4	0	0	0	0	1	0
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	4	0	0	0	0	0	2	1
North Glenmore	0	0	0	0	0	30	1	2
Kelowna Core Area	5	0	0	0	0	0	0	1
Lake Country	0	0	0	0	0	0	3	1
Lakeview Heights	0	0	0	0	0	6	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	1	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	1	0
Westbank	0	4	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	9	8	0	0	0	36	10	5

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - September 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Black Mountain	14	4	0	0	0	0	6	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	1	0
Glenmore	15	14	0	0	0	0	8	7
North Glenmore	0	0	0	0	0	30	18	19
Kelowna Core Area	13	0	0	0	0	0	6	18
Lake Country	8	0	0	0	0	0	12	7
Lakeview Heights	0	0	0	0	0	6	1	1
Lower Mission	33	12	0	0	0	0	3	0
Peachland	16	16	0	0	0	0	0	0
Rutland	0	13	0	0	0	0	5	4
Southeast Kelowna	0	0	0	0	0	0	3	0
Shannon Lake	0	0	0	0	0	0	2	0
Upper Mission	7	0	0	0	0	0	3	6
Westbank	0	4	0	0	0	0	0	0
West Kelowna	0	3	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	106	66	0	0	0	36	68	64

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014	Sept 2015	Sept 2014
Black Mountain	5	2	0	4	1	0	6	6
Ellison/Joe Rich	3	0	0	0	0	0	3	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	10	12	4	0	3	2	17	14
North Glenmore	2	7	0	30	1	2	3	39
Kelowna Core Area	0	1	5	0	0	3	5	4
Lake Country	9	8	0	0	3	1	12	9
Lakeview Heights	2	3	0	6	0	1	2	10
Lower Mission	0	1	1	0	0	0	1	1
Peachland	2	0	2	0	0	0	4	0
Rutland	2	3	0	0	1	0	3	3
Southeast Kelowna	4	3	0	0	1	1	5	4
Shannon Lake	1	1	0	0	0	0	1	1
Upper Mission	8	8	0	0	1	0	9	8
Westbank	0	2	0	4	0	0	0	6
West Kelowna	1	2	2	0	0	0	3	2
Westside	13	5	0	0	0	0	13	5
First Nations	0	5	0	0	0	0	0	5
Kelowna CMA	62	63	14	44	11	10	87	117

Table 3.5: Completions by Submarket and by Intended Market
January - September 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Black Mountain	34	12	14	4	6	5	54	21
Ellison/Joe Rich	10	5	0	0	0	0	10	5
Glenrosa	2	0	0	0	2	1	4	1
Glenmore	52	69	15	16	13	15	80	100
North Glenmore	29	29	0	30	18	20	47	79
Kelowna Core Area	21	13	35	4	24	29	80	46
Lake Country	65	49	8	0	12	8	85	57
Lakeview Heights	19	12	35	6	1	3	55	21
Lower Mission	11	12	40	12	4	2	55	26
Peachland	17	6	18	16	0	1	35	23
Rutland	18	15	0	13	7	7	25	35
Southeast Kelowna	28	25	0	0	4	2	32	27
Shannon Lake	23	27	0	0	2	1	25	28
Upper Mission	61	54	7	0	5	10	73	64
Westbank	5	9	0	4	0	0	5	13
West Kelowna	20	38	2	3	0	0	22	41
Westside	31	24	0	0	0	0	31	24
First Nations	46	66	0	0	0	0	46	66
Kelowna CMA	492	465	174	108	98	104	764	677

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
September 2015	0	0.0	2	25.0	0	0.0	4	50.0	2	25.0	8	-	626,050
September 2014	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3	-	-
Year-to-date 2015	2	7.4	6	22.2	5	18.5	10	37.0	4	14.8	27	-	617,931
Year-to-date 2014	0	0.0	1	7.1	2	14.3	7	50.0	4	28.6	14	-	-
Ellison/Joe Rich													
September 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	2	50.0	0	0.0	4	-	-
Year-to-date 2014	0	0.0	1	20.0	4	80.0	0	0.0	0	0.0	5	-	-
Glenrosa													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Glenmore													
September 2015	0	0.0	0	0.0	2	20.0	5	50.0	3	30.0	10	-	650,000
September 2014	0	0.0	1	8.3	3	25.0	3	25.0	5	41.7	12	722,500	750,652
Year-to-date 2015	0	0.0	4	11.1	7	19.4	11	30.6	14	38.9	36	-	1,189,518
Year-to-date 2014	0	0.0	4	6.9	7	12.1	15	25.9	32	55.2	58	805,000	951,473
North Glenmore													
September 2015	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
September 2014	0	0.0	1	20.0	2	40.0	1	20.0	1	20.0	5	-	609,359
Year-to-date 2015	0	0.0	8	34.8	11	47.8	3	13.0	1	4.3	23	-	521,329
Year-to-date 2014	1	3.8	15	57.7	7	26.9	2	7.7	1	3.8	26	-	528,757
Kelowna Core Area													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	2	11.1	2	11.1	7	38.9	1	5.6	6	33.3	18	-	-
Year-to-date 2014	2	22.2	1	11.1	4	44.4	1	11.1	1	11.1	9	-	-
Lake Country													
September 2015	0	0.0	1	16.7	2	33.3	1	16.7	2	33.3	6	-	609,980
September 2014	0	0.0	1	12.5	1	12.5	3	37.5	3	37.5	8	-	914,714
Year-to-date 2015	2	3.3	12	20.0	23	38.3	16	26.7	7	11.7	60	550,000	604,802
Year-to-date 2014	0	0.0	16	32.0	15	30.0	11	22.0	8	16.0	50	-	623,719
Lakeview Heights													
September 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
September 2014	0	0.0	0	0.0	1	25.0	0	0.0	3	75.0	4	-	1,122,000
Year-to-date 2015	1	2.2	8	17.8	8	17.8	14	31.1	14	31.1	45	637,500	638,473
Year-to-date 2014	0	0.0	1	8.3	1	8.3	1	8.3	9	75.0	12	-	1,122,000
Lower Mission													
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	3	16.7	7	38.9	5	27.8	3	16.7	18	-	875,640
Year-to-date 2014	0	0.0	0	0.0	2	16.7	2	16.7	8	66.7	12	-	1,012,203

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
September 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $499,999		$500,000 - $599,999		$600,000 - $749,999		$750,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
September 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	4	26.7	4	26.7	6	40.0	1	6.7	15	-	593,341
Year-to-date 2014	1	16.7	1	16.7	2	33.3	1	16.7	1	16.7	6	-	-
Rutland													
September 2015	0	0.0	1	25.0	3	75.0	0	0.0	0	0.0	4	-	549,550
September 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	3	27.3	6	54.5	1	9.1	1	9.1	11	-	549,550
Year-to-date 2014	0	0.0	4	50.0	3	37.5	0	0.0	1	12.5	8	-	-
Southeast Kelowna													
September 2015	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
September 2014	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	14	53.8	12	46.2	26	-	664,286
Year-to-date 2014	0	0.0	1	5.0	3	15.0	9	45.0	7	35.0	20	-	-
Shannon Lake													
September 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
September 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	1	5.9	2	11.8	10	58.8	4	23.5	0	0.0	17	-	547,986
Year-to-date 2014	5	16.1	17	54.8	7	22.6	1	3.2	1	3.2	31	-	485,209
Upper Mission													
September 2015	0	0.0	0	0.0	3	30.0	2	20.0	5	50.0	10	-	684,180
September 2014	0	0.0	0	0.0	1	12.5	5	62.5	2	25.0	8	-	681,192
Year-to-date 2015	0	0.0	0	0.0	12	20.3	20	33.9	27	45.8	59	725,000	836,935
Year-to-date 2014	1	1.8	9	16.4	11	20.0	14	25.5	20	36.4	55	-	702,497
Westbank													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	2	40.0	2	40.0	0	0.0	1	20.0	5	-	-
Year-to-date 2014	0	0.0	0	0.0	3	37.5	2	25.0	3	37.5	8	-	-
West Kelowna													
September 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
September 2014	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	6	37.5	5	31.3	4	25.0	1	6.3	16	-	588,671
Year-to-date 2014	0	0.0	15	44.1	9	26.5	6	17.6	4	11.8	34	-	553,115
Westside													
September 2015	8	80.0	0	0.0	0	0.0	1	10.0	1	10.0	10	-	430,000
September 2014	2	40.0	2	40.0	1	20.0	0	0.0	0	0.0	5	-	456,336
Year-to-date 2015	23	82.1	2	7.1	0	0.0	2	7.1	1	3.6	28	-	391,138
Year-to-date 2014	15	62.5	6	25.0	1	4.2	2	8.3	0	0.0	24	360,000	403,661
First Nations													
September 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
September 2014	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2015	8	42.1	2	10.5	5	26.3	4	21.1	0	0.0	19	-	535,089
Year-to-date 2014	25	61.0	4	9.8	5	12.2	5	12.2	2	4.9	41	-	334,056

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units September 2015						
Submarket	Sept 2015	Sept 2014	% Change	YTD 2015	YTD 2014	% Change
Black Mountain	--	--	n/a	617,931	--	n/a
Ellison/Joe Rich	--	--	n/a	--	--	n/a
Glenrosa	--	--	n/a	--	--	n/a
Glenmore	650,000	750,652	-13.4	1,189,518	951,473	25.0
North Glenmore	--	--	n/a	--	528,757	n/a
Kelowna Core Area	--	--	n/a	--	--	n/a
Lake Country	--	--	n/a	604,802	623,719	-3.0
Lakeview Heights	--	--	n/a	638,473	--	n/a
Lower Mission	--	--	n/a	875,640	--	n/a
Peachland	--	--	n/a	593,341	--	n/a
Rutland	--	--	n/a	--	--	n/a
Southeast Kelowna	--	--	n/a	--	--	n/a
Shannon Lake	--	--	n/a	--	485,209	n/a
Upper Mission	684,180	--	n/a	836,935	702,497	19.1
Westbank	--	--	n/a	--	--	n/a
West Kelowna	--	--	n/a	--	553,115	n/a
Westside	430,000	--	n/a	391,138	403,661	-3.1
First Nations	--	--	n/a	--	334,056	n/a
Kelowna CMA	639,637	--	n/a	700,550	685,755	2.2

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna September 2015

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2014	January	116	1,316	9	473,757	37	216	17	330,072	32	521	6	215,244
	February	125	1,487	8	655,174	19	248	8	432,235	64	547	12	232,033
	March	215	1,583	14	508,658	31	268	12	325,709	60	577	10	232,826
	April	287	1,701	17	512,651	47	287	16	335,378	85	603	14	249,829
	May	322	1,749	18	554,913	54	267	20	311,900	95	636	15	265,543
	June	327	1,746	19	512,524	44	284	15	385,895	105	630	17	257,198
	July	301	1,724	17	565,310	42	276	15	316,972	120	595	20	259,086
	August	276	1,672	17	590,204	45	260	17	320,704	120	517	23	258,328
	September	278	1,518	18	554,960	53	231	23	342,449	99	462	21	244,609
	October	224	1,399	16	530,652	42	228	18	328,217	74	451	16	234,757
	November	169	1,288	13	557,346	29	203	14	332,600	55	426	13	220,518
	December	155	1,092	14	482,542	34	161	21	335,468	53	341	16	250,834
2015	January	101	1,179	9	526,770	21	189	11	338,610	34	401	8	230,466
	February	205	1,334	15	523,784	35	205	17	302,011	65	430	15	269,504
	March	277	1,496	19	514,692	47	221	21	339,899	91	495	18	256,875
	April	121	1,145	11	489,220	61	223	27	335,695	100	507	20	256,066
	May	330	1,631	20	568,918	55	227	24	315,795	120	556	22	270,029
	June	348	1,611	22	555,711	62	209	30	336,186	124	588	21	257,156
	July	319	1,587	20	550,145	55	197	28	383,628	107	591	18	279,939
	August	298	1,499	20	554,505	52	201	26	343,552	127	547	23	259,844
	September	243	1,530	16	564,752	37	199	19	398,693	110	521	21	255,112
	October												
	November												
	December												
	YTD 2014	2,247	1,611	16	546,042	372	260	16	338,713	780	565	15	250,617
	YTD 2015	2,242	1,446	17	544,803	425	208	23	343,675	878	515	19	261,552
	% Change	-0.2	-10.2	11.2	-0.2	14.2	-19.9	42.7	1.5	12.6	-8.9	23.5	4.4

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
September 2015

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	95.0	117.1	87.5	7.0	62.7	884
	February	595	3.14	5.24	95.0	118.0	88.1	5.9	62.4	877
	March	581	3.14	4.99	94.9	118.6	90.3	4.6	63.0	877
	April	570	3.14	4.79	94.6	119.0	89.9	4.9	62.9	878
	May	570	3.14	4.79	94.4	119.7	88.2	4.5	61.5	878
	June	570	3.14	4.79	94.3	119.8	89.0	5.0	62.2	875
	July	570	3.14	4.79	94.2	119.6	90.8	4.6	63.1	875
	August	570	3.14	4.79	94.4	119.6	91.4	5.5	64.1	881
	September	570	3.14	4.79	94.4	119.5	90.9	5.8	64.0	887
	October	570	3.14	4.79	94.7	119.0	88.5	6.1	62.4	886
	November	570	3.14	4.79	94.5	118.8	90.0	5.2	62.8	886
	December	570	3.14	4.79	94.5	118.1	91.0	3.7	62.6	889
2015	January	570	3.14	4.79	94.4	118.0	93.3	2.8	63.5	900
	February	567	2.89	4.74	94.4	118.9	93.8	3.0	64.0	904
	March	567	2.89	4.74	94.4	119.8	92.6	3.6	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.2	4.1	63.4	916
	May	561	2.89	4.64	94.9	120.6	92.8	3.9	63.6	919
	June	561	2.89	4.64	95.1	120.7	94.4	4.5	65.0	917
	July	561	2.89	4.64	95.4	120.8	95.8	5.0	66.2	909
	August	561	2.89	4.64	95.5	121.0	93.3	6.6	65.5	913
	September	561	2.89	4.64		121.0	91.2	6.9	64.2	918
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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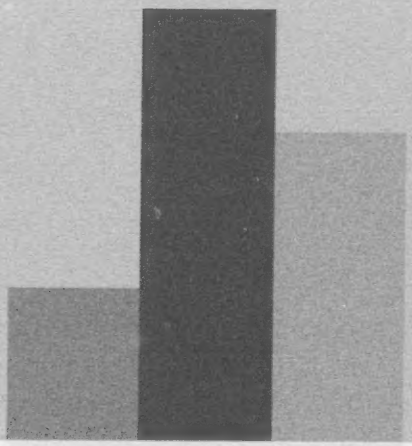

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